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10 **UNITED STATES BANKRUPTCY COURT**
11 **EASTERN DISTRICT OF CALIFORNIA**
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Bankruptcy Case No.: 2020-11367

13 IN RE:

Chapter 7

14 TEMBLOR PETROLEUM COMPANY, LLC.

DMG-9

15 DEBTOR.
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23 **DECLARATION OF JEFFREY M. VETTER**
24 **MOTION TO SELL ESTATE'S INTEREST**
25 **IN PROPERTY PURSUANT TO 11 U.S.C. SECTION 363 (b)**
26 **(DEBTOR'S WORKING INTEREST WITTER FIELD**
27 **aka WEST FIVE POINTS),**

Date: September 14, 2022

Time: 1:30 p.m.

Place: 2500 Tulare Street, 5th Floor
Courtroom 11, Fresno, CA

Judge: Hon. Jennifer Niemann

I, Jeffrey M. Vetter, declare as follows:

1. I am a resident of Kern County, California. I make this declaration based upon my own personal knowledge and could competently testify to the matters contained herein if called upon to do so.

1 2. Temblor Petroleum filed a voluntary petition under Chapter 11 of the United States
2 Bankruptcy Code on April 9, 2020. The case converted to Chapter 7 on May 5, 2021. I am the
3 appointed Chapter 7 Trustee in this case.
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5 3. I move this Court for an order authorizing the sale of the real and/or personal property
6 commonly known as Debtor Temblor Petroleum Company LLC's Oil and Gas Working
7 Interest, Witter Field, aka West Five Points pursuant to 11 U.S.C. §363(b).
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9 4. I have received an offer from Petro Lud in the amount of \$25,000, subject to higher
10 and better bid in the procedure discussed herein.
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12 5. The essential terms of the sale are:

13 a. \$25,000 sales price.

14 b. Initial deposit of \$2,000.

15 c. A total of \$5,000 paid to Energy Advisors Group for commission.

16 d. The sale of the subject property is in "as-is" condition, and buyer is subject to any
17 all liens, encumbrances, charges, taxes, fees and delinquencies attributed to the
18 Debtor's share of joint interest liabilities.
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1 6. This sale is subject to higher and better bids at the time of the hearing on this motion.
2 Interested parties will be provided notice of the date and time of the hearing on this sale and the
3 over bid terms in the following paragraph will be utilized.

4 7. It is my recommendation that any party wishing to overbid for the subject property
5 must perform and/or provide the following:

6 a. Provide certified funds in the amount of \$2,000 prior to the time of the sale, and
7 no later than the close of business on September 4, 2022 to Jeffrey Vetter, PO Box
8 2424, Bakersfield, CA 93303, 661-809-6806. Any unsuccessful bidder's deposit
9 shall be returned at the conclusion of the sale motion hearing.

10 b. Provide proof in the form of a letter of credit, or some other written pre-
11 qualification for any financing that may be required to complete the purchase of the
12 subject property sufficient to cover the necessary overbid amount;

13 c. Provide proof that any successful over bidder can and will close the sale within
14 30 days of delivery of a certified copy of the Court's order approving the sale and
15 execute a purchase agreement for the subject property;

16 d. Any successful overbid shall have the \$2,000 deposit applied to the
17 successful overbid price;

18 e. In the event a successful over bidder fails to close the sale within 30 days of
19 delivery of a certified copy of the Court's order approving the sale and execute a
20 purchase agreement for the subject property, then the \$2,000 deposit shall become
21 non-refundable;

22 f. Overbids be made by attending the hearing telephonically by dialing 1-
23 866-582-6878.

24 g. All overbids shall be in the minimum amount of \$1,000.00.
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1 i. The sale of the subject property is in "as-is" condition with no warranty or
2 representations, express, implied or otherwise by the bankruptcy estate, the Debtor
3 or its representatives, the Trustee, or his representatives.

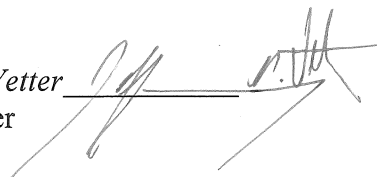
4 8. Regarding the proposed commissions to be paid under the sale of the subject property,
5 the total brokers' commission shall not exceed \$5,000. In the event of an overbid of \$1,000 or
6 more, the commission shall be 25% of any amount exceeding the \$25,000 purchase price.
7 Energy Advisor's Group was employed by the Debtor on September 30, 2020.

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9 9. I believe that the subject property has a fair market value equal to the value of the sale
10 set forth above based upon my investigation of the market and following my consultations with
11 Debtor and the firm who has marketed and sought a buyer on behalf of the estate. I have in the
12 course of serving on the Chapter 7 panel, developed my own list of oil and gas contacts and have
13 over the past year, circulated the information to such contacts but I have not received any interest
14 in the subject property. Based upon my investigation and after efforts described herein submit
15 that the proposed sale and overbid terms are fair, reasonable, and will generate a sale of the subject
16 property in conformity with terms set forth above under current market conditions.

17
18 10. I submit that the sale of the subject property with the overbid provisions set forth
19 above are in the best interest of the estate and should be authorized by the Court. I believe that
20 the offer obtained through the sale and overbid procedure will represent the current market value
21 of the subject property and insure that the best and highest offer that can be obtained. The sale
22 will be beneficial to the bankruptcy estate and funds for payment of claims in this Chapter 7 estate.
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1 I declare under penalty of perjury that the foregoing is true and correct and that this
2 declaration was executed on August 10, at Bakersfield, California.

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4 /s/ Jeffrey M. Vetter
5 Jeffrey M. Vetter
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A handwritten signature in black ink, appearing to read 'J. M. Vetter', is written over a horizontal line. The signature is stylized with a large 'J' and a long horizontal stroke.